

# CIT-3

## NEW MEXICO CORPORATE CHILD CARE CREDIT

REV. 02/2008

Name of Corporation	Federal Employer Identification Number (FEIN)	New Mexico CRS I.D. Number
Name of New Mexico facility providing child care	Address	

1. Are the children who are being cared for dependents of employees of the corporation?

If both boxes are check, attach an explanation. ☐ YES ☐ NO

2. Is the child care facility in New Mexico used primarily by the dependent children of the corporation's employees?

☐ YES ☐ NO

3. Is the child care facility operated under authority of a license pursuant to the Public Health Act (Sections 24-1-1 to 24-1-5; 24-1-6 to 24-1-21 NMSA 1978)?

☐ YES ☐ NO

4. Is the child care facility operated on a non-profit basis by the corporation?

☐ YES ☐ NO

5. Net operating costs ..... 5. \$ \_\_\_\_\_

(The term "net operating costs" includes both internally generated expenses, less amounts charged to employees and non-employees, and expenses incurred by the corporation to obtain outside child care facilities for its employees.)

6. Total number of children served by child care facility including children on non-employees .....

7. Divide line 5 by line 6; enter the result here ..... 7. \$ \_\_\_\_\_

8. Number of employees' children using child care facility.....

9. Multiply line 7 by line 8. THIS IS THE AMOUNT SUBJECT TO THE CREDIT ..... 9. \$ \_\_\_\_\_

10. Multiply line 9 by 30%. THIS IS YOUR CHILD CARE CREDIT..... 10. \$ \_\_\_\_\_

11. Child Care Credit carry forward from prior year ..... 11. \$ \_\_\_\_\_

12. Total available Child Care Credit (line 10 plus line 11)

Enter here and on the appropriate line on Schedule CIT-CR or PTE-CR..... 12. \$ \_\_\_\_\_

13. New Mexico Corporate Income Tax liability, from line 12, Form CIT-1 or line 4 Form PTE. .... 13. \$ \_\_\_\_\_

### CHILD CARE CREDIT CARRYFORWARD

14. If the available child care credit (line 12) exceeds the tax liability (line 13), the difference is a credit carryforward for use on next year's corporate income tax return. .... 14. \$ \_\_\_\_\_